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Katherine Stadler

*Attorneys for the Fee Committee*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	X Chapter 11
	:	
<b>LEHMAN BROTHERS HOLDINGS, INC. et al.,</b>	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	X	

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**STIPULATION BETWEEN SIMPSON THACHER & BARTLETT LLP  
AND THE FEE COMMITTEE REGARDING THE  
NINTH INTERIM APPLICATION OF SIMPSON THACHER & BARTLETT LLP,  
SPECIAL COUNSEL TO THE DEBTORS,  
FOR COMPENSATION AND EXPENSES  
FOR THE PERIOD JUNE 1, 2011 THROUGH SEPTEMBER 30, 2011**

**TO: THE HONORABLE JAMES M. PECK  
U.S. BANKRUPTCY JUDGE**

WHEREAS, on December 14, 2011, Simpson Thacher & Bartlett LLP ("Simpson Thacher") filed the *Ninth Interim Application of Simpson Thacher & Bartlett LLP for Allowance of Compensation and Reimbursement of Expenses* (the "Ninth Fee Application") [Docket No. 23417] seeking interim fees in the amount of \$53,969.60 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$2,295.48;

WHEREAS, Simpson Thacher regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “Fee Committee”) has reviewed the Ninth Fee Application, issued a Confidential Letter Report on February 17, 2012, and entered into a dialogue with Simpson Thacher regarding this application; and

WHEREAS, as a result of this dialogue, Simpson Thacher and the Fee Committee have agreed to no reduction for professional services rendered, and a reduction of \$923.04 for expenses incurred by Simpson Thacher in the Ninth Interim Period;

#### **STIPULATION**

NOW, THEREFORE, the Fee Committee and Simpson Thacher hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Simpson Thacher’s request for interim compensation and reimbursement of out-of-pocket expenses in the reduced amount of \$53,969.60 in fees and \$1,372.44 in expenses for the period from June 1, 2011 to September 30, 2011, and directing the Debtors to pay any such amounts not previously paid to Simpson Thacher.

Dated: Madison, Wisconsin  
May 8, 2012

GODFREY & KAHN, S.C.

By: /s/ *Katherine Stadler*

Katherine Stadler  
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*Attorneys for Fee Committee*

Dated: New York, New York  
April 30, 2012

SIMPSON THACHER & BARTLETT LLP

By: /s/ *Mary Elizabeth McGarry*

Mary Elizabeth McGarry  
SIMPSON THACHER & BARTLETT LLP  
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Dated: Madison, Wisconsin

April 26, 2012

GODFREY & KAHN, S.C.

By:



Katherine Stadler

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*Attorneys for Fee Committee*

Dated: New York, New York

April 26, 2012

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